

Message Text

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TO AMEMBASSY ACCRA PRIORITY

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SUBJECT: MFC SERVICES - FERTILIZER PROJECT

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1. OPIC HAS MET WITH SENIOR EXECUTIVE TEAM OF MFC SERVICES, AND THEY REITERATE THEIR INTEREST IN VISITING GHANA TO TALK WITH APPROPRIATE PARTIES ABOUT THEIR POSSIBLE INVOLVEMENT IN GHANA FERTILIZER COMPANY. THEY ARE ALSO PLANNING TO INVESTIGATE THEIR POSSIBLE INVOLVEMENT IN A FEED AND POULTRY PROJECT IN IVORY COAST. BECAUSE (A) THERE ARE OBVIOUS CONVENIENCES IN VISITING BOTH COUNTRIES ON THE SAME TRIP AND (B) THEY WANT TO MAKE THE TRIP AND BE BACK HERE BY EARLY MAY TO ATTEND RESPONSIBILITIES ASSOCIATED WITH THEIR END OF FISCAL YEAR MAY 31, COMPANY EXECUTIVES WOULD LIKE TO VISIT GHANA THE WEEK OF APRIL 19 AND IVORY UNCLASSIFIED

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COAST THE WEEK OF APRIL 25.

2. THE COMPANY EXECUTIVES PLANNING TO MAKE THE TRIP ARE ROBERT FILGO, VICE PRESIDENT AND TREASURER, AND JOHN BOND, EXECUTIVE DIRECTOR, INTERNATIONAL. THEY WOULD LIKE TO HAVE A BRIEFING BY EMBASSY AND USAID PERSONNEL ON THE ECONOMIC

POLITICAL SITUATION IN GHANA AND ON THE ORGANIZATION AND WORK OF GHANA FERTILIZER COMPANY AND HOW MFC COULD AND MIGHT BE EXPECTED TO FIT IN. IN ADDITION THEY WANT TO MEET WITH THE APPROPRIATE EXECUTIVES OF GFC AND OTHER IMPORTANT AND RELEVANT GOVERNMENT LEADERS. VISITORS WOULD LIKE TO MEET BRIEFLY WITH AMBASSADOR BLACK. MFC AND OPIC REQUEST THAT EMBASSY/USAID ARRANGE SUITABLE SCHEDULE IF THIS TIMING ACCEPTABLE. PLEASE MAKE HOTEL RESERVATIONS (PREFERABLY CONTINENTAL) THROUGH FRIDAY NIGHT APRIL 23. CONFIRMED FLIGHT ARRIVAL INFORMATION WILL BE CABLED LATER, BUT PLAN IS TO ARRIVE ACCRA APRIL 18 ON GHANA AIRWAYS FROM LONDON.

3. COMPANY'S INTEREST IN GHANA (AND IVORY COAST) APPEARS GENUINE, BUT THIS WILL BE THEIR FIRST FOREIGN VENTURE AND AS A COOP THEY ARE SEEKING OVERSEAS OPPORTUNITIES,

NOT MERELY AS PURE INVESTMENTS BUT WHICH OFFER, IF POSSIBLE, SOME SORT OF TIE-IN TO OTHER, MORE DIRECT, BENEFITS TO THEIR MEMBERS. THIS CAN TAKE A NUMBER OF FORMS, BUT THE MOST OBVIOUS IS THE OPPORTUNITY THEY MIGHT GET TO SUPPLY GFC WITH SOME RAW MATERIALS, IF MFC CAN OFFER THE BEST PRICE. OTHER TIE-INS MIGHT BE SUPPLYING FEED SUPPLEMENTS TO A REJUVENATED GHANAIAAN POULTRY INDUSTRY IN WHICH THEY COULD HAVE AN ACTIVE ROLE.

4. MFC NATURALLY IS CONCERNED THAT GFC, AS A GOVERNMENT CONTROLLED MONOPOLY INDUSTRY PRODUCING A POLITICALLY SENSITIVE COMMODITY, WILL NOT BE PROFITABLE ITSELF. IF MFC CONTRIBUTES EQUITY, THEREFORE, THEY WILL SEEK SOME SORT OF ASSURANCES THAT THE INVESTMENT WILL PRODUCE A REASONABLE RETURN. OPIC CAN PROVIDE RECENT EXAMPLES OF HOW THIS KIND OF PROBLEM HAS BEEN DEALT WITH IN OTHER FERTILIZER PROJECTS IN OTHER DEVELOPING COUNTRIES,
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INCLUDING ONES INVOLVING AID FINANCING.

5. IN ORDER TO FACILITATE SETTING UP MFC'S VISIT TO WEST AFRICA, OPIC WOULD APPRECIATE EARLY RESPONSE AS TO TIMING EVEN IF EMBASSY/AID SUBSEQUENTLY HAS TO CABLE PRECISE DETAILS OF SCHEDULE. KISSINGER

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